GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:761
ANSWERED ON:23.11.2000
REVIEW OF COMPANIES IN JOINT VENTURE WITH IOC AND HPCL
AMBATI BRAHMANAIAH

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) the details of oil companies which are having joint venture with IOC and HPCL;

(b) whether these are incurring losses;

(c) if so, the details thereof;

(d) whether the Government have decided to review the working of these companies;

(e) if so, the details thereof;

(f) whether IOC and HPCL are not managing their companies efficiently; and
(g) the steps proposed to be taken to manage them effectively?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI SANTOSH KUMAR GANGWAR)

(a) to (c) The names of the Joint Venture Companies of Indian Oil Corporation Limited and Hindustan Petroleum Corporation Limited are given in the Annexure. Out of these JVs, 4 joint ventures are making losses.

(d) to (g): The joint ventures companies have been formed in line with the Joint Venture agreements/Memoranda of Understanding signed between the joint venture partners. The performances of all JVs are monitored by the Navratna Boards and steps are taken to improve performance of all JVs.

Annexure referred to in reply to part (a) of the Lok Sabha Unstarred Question No.761 to be answered on 23rd November, 2000 regarding Review of Companies in Joint Venture with IOC and HPCL.

LIST OF JOINT VENTURES OF INDIAN OIL CORPORATION LIMITED

S.No.	Name of JV	CO-Promoters	Whether operational	Whether incurring loss
1.	Indo Mobil Limited	Mobil Petroleum Co. Inc.	Yes	Yes
2.	Avi-Oil India Ltd	Balmer Lawrie and NYCO SA,France	Yes	No
3.	Indian Oil Tanking Ltd	IBP and Oil Tanking Gmbh,Germany	Yes	Yes
4.	Lubrizol Indian Ltd	Lubrizol Corporation USA	Yes	No
5.	Petronet India Ltd(PIL)	BPC, HPC, IBP,Infrastructure Leasing and Financial Services (ILFS), ICICI, SBI, Essar Oil Ltd (EOL) & Reliance Petroleum Limited (RPL)	No	No
6.	Petronet Vadinar Kandla Limited	PIL, RPL, EOL, SBI, Kandla Port Trust (KPT), Gujarat Infrastr-ucture and Leasing, ILFS, Canara Bank	No	No
7	Petronet Chennai- Trichy-Madurai Ltd	PIL and others	No	No

8. Petronet LNG Limited	BPC, ONGC, GAIL, NTPC and other strategic partners & Financial Institutions	No	No
9. Indian Oil Petronas Limited (IPL)	Petronas-Malaysia	No	No
10. Indian Oil Panipat Power Consortium Ltd (IPCL)	Marubeni Corporation (MC)	No	No
11. Indian Oil TCG Petrochem Limited	The Chatterjee Group (TCG)	No	No

LIST OF JOINT VENTURES OF HINDUSTAN PETROLEUM CORPORATION LIMITED

S.No.	Name of JV	CO-Promoters	Whether operational	Whether incurring loss
1	Mangalore Refinery & Petrochemicals Limited (MRPL)	A.V. Birla group of companies	Yes	Yes
2.	Hindustan Colas Ltd	Colasie SA of France	Yes	No
3.	Petronet India Limited (PIL)	IOC, BPC, ICICI, SBI, RIL etc.	Yes	No
4.	Prize Petroleum Co. Limited (PPL)	ICICI, TDICI & HDFC	Yes	Yes
5.	South Asia LPG Co. Limited (SALPC)	Totalfinaelf of France	No	No
6.	Petronet Mangalore Hassan Bangalore Ltd. (PMHBL)	Petronet India Limited	No	No
7	Hindustan Oman Petroleum Company Ltd. (HOPCL)	Oman Oil Company. (The winding up activities of the company are in progress)	No.	No